

WYCLIFFE BAPTIST CHURCH

Transforming lives through
Jesus Christ's love

Charity No. 1135617

WYCLIFFE BAPTIST CHURCH

**Annual Report and Financial Statements
For the year ended 31 December 2021**

GENERAL INFORMATION

Church address

Wycliffe Baptist Church
233 Kings Road
Reading, Berkshire
RG1 4LS

Members of the Wycliffe Baptist Church Leadership Team

The Wycliffe Baptist Church Leadership Team ("the Church Council") comprises the Ministers, Elders, Deacons, Operations Manager and Church Treasurer as appointed by the Church Meeting in accordance with the Wycliffe Baptist Church Constitution and Rules.

Since 1 January 2021, the Church Leadership Team has comprised:

Paul Lapworth	Lead Pastor
Jane Farnworth	Associate Pastor
Esnat Tembo	Elder
Nigel Harman	Elder (<i>Chair of Trustees</i>)
Chris Darby	Elder
John Leary	Elder
Lis Hearn	Elder (resigned 14.2.2022)
Graeme Fairbairn	Elder (appointed 25.11.2021)
Alan Tower	Elder (appointed 25.11.2021)
Henry Bui	Elder (appointed 25.11.2021)
Rhona Goveia	Elder (appointed 25.11.2021)
Roger Garrick	Church Treasurer (resigned 25.3.2021)
Stewart Johnston	Operations Manager (Resigned 31.12.2021)

Principal Professional Advisers

Bankers:

Co-operative Bank
Delf House
Skelmersdale
WN8 6WT

Santander Bank
Bootle
Merseyside
L30 4GB

Examiner:

J M Russell FCA
Just Audit & Assurance Ltd
37 Market Square
Witney
Oxfordshire
OX28 6RE

CHURCH LEADERSHIP'S REPORT 2021

The Wycliffe Baptist Church ("WBC", "the Church" or "the Charity") Leadership Team present their annual report for the year ended 31 December 2021 together with the financial statements for that year. The financial statements have been prepared in accordance with the accounting policies set out in note 1, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (issued January 2019).

Aim and purposes

WBC aims to promote the Christian faith in East Reading, where it is located, and more widely throughout the UK and internationally. As an integral part of this, it aims to provide resources for the benefit of the community locally through organising a range of appropriate activities and by the provision of facilities for community activities.

WBC is governed by the Church Council, comprised of members appointed from the Church, the ministerial staff and the Operations Manager.

Objectives and Activities

WBC is committed to the following values, which underwrite all of its activities:

Objective	Core Values	Outworking
LOVE Christ	<i>The supremacy of the Bible and the work of the Holy Spirit</i>	We will be a church which is rooted in God's read and preached word for guidance and direction, and led and empowered by the Holy Spirit
	<i>Personal conversion and wholehearted discipleship</i>	We will be a church which responds to God's call for life-long, holy, and obedient living, and which delights in worship and prayer.
LOVE Church	<i>The priesthood of all believers</i>	We will be a training church where everyone recognises their gifts to equip and encourage others in works of service.
	<i>Unity and diversity</i>	We will be an intergenerational, international, interdependent church family, where we care for, affirm and support each other through life's circumstances and learn from each other how to follow Jesus.
LOVE Community	<i>Evangelism and social action</i>	We will be a multiplying, church-planting family that brings transforming hope to local communities by proclaiming the Gospel of Jesus Christ and living out our faith in action.
	<i>Reaching the nations</i>	We will be collaborative, working together with other churches and believers to build God's Kingdom in Reading, in Britain and around the world.

WBC seeks to fulfil its purpose and demonstrate these values through the following activities:

- Sunday Worship services, which include sung worship, Biblical teaching and preaching, prayer, fellowship and regular celebration of the Christian sacraments of Communion and Baptism. These services are open to all with age-related groups running parallel most Sundays to provide age-appropriate teaching and peer group fellowship.
- Occasional Marriage and Funeral services
- A range of activities mid-week; both during the day and evening; extending hospitality, Christian discipleship and pastoral care to those who come. Activities may focus on age, cultural background or type of activity
- Support of religious, relief and development work around the world

Public Benefit

The Trustees have considered the Charity Commission's requirements to be of benefit to the public and are satisfied that the activities listed in the following paragraphs, which are attended by members of the public as well as Church members, meets these requirements.

Achievements and performance

As a community of disciples of Jesus in East Reading, we have continued to gather on-line and in person to worship our God, Father, Son and Holy Spirit and to be witnesses to the love of Christ that transforms us. Whenever possible our doors have stayed open to our diverse church family and to our local community and so have our hearts.

Impact of the COVID pandemic

Throughout 2021 WBC has outworked its various ministries in accordance with the government guidance concerning the Covid19 virus. With the fluctuating rates and changes to advice this has meant continual pivoting throughout 2021, providing fully on-line, hybrid and socially distanced services for congregations, youth and children's activities and community activities as appropriate.

WBC Covid Risk Assessment Group (RAG) continued to meet regularly to assess government guidelines and advise the Leadership Team on appropriate measures and approaches in respect to running WBC activities. This helped WBC to gradually offer more activities as the year progressed, all in line with Government guidance and all fully risk assessed.

Staff whose work could pivot to an online model (e.g., Children Youth and Families team) continued to do so and worked from home, while those staff who could not were furloughed (e.g., cleaners). One member of staff worked consistently from the church office to look after management and maintenance of the premises.

Ministry – Church Services

Following the learning from 2020 WBC continued to offer its members and attenders a hybrid model of church for Sundays through in-person attendance, livestreaming and recorded video packages accessible via YouTube.

With the rise on Covid levels at the beginning of the year this was restricted back to just on-line attendance via livestreaming, Zoom and catch-up on YouTube through recordings. As covid levels came down towards the summer, members of the congregations were able to book on-line for socially distanced seating. Different congregations took slightly different approaches according to their own risk assessments. Our 6pm congregation began to meet in small socially distanced groups in gardens early summer and resumed services within the building in September. Our more elderly 9am congregation didn't start to meet again in person until September and continues to provide on-line access via Zoom for

those more vulnerable. Our Warehouse congregation started to meet again every other week in person in September. These patterns continued to the end of the year.

By the end of the year approximately 50% of the congregation had returned in person with still a large number joining on-line. Hybrid church seems here to stay but as Covid risks are better understood and managed and confidence in the population grows we trust that in the new year the in-person opportunities will continue to grow.

Other Church Activities

All other midweek activities continued through the year in appropriate ways. Alpha ran on-line during lock-down and then in-person from Oct to Dec including a separate Youth Alpha. Our 18 Life Groups, with about 200 members continued to meet on-line for the first half of the year. Some then started to meet in person from the summer whilst others have continued on-line. Our many Youth & Children's groups resumed face to face socially distanced activities after Easter moving to more normal activities in September. Other activities like Men's lunch and Monday night football resumed in person activities in September helping men connect, improve mental wellbeing and keep fit. Our regular prayer meetings, leadership meetings, training seminars, and church member meetings continued to meet online throughout the year, usually through zoom.

A number of our annual summer activities, some involving overnight stays went ahead as normal with carefully drawn up risk assessments – Youth Camp, Kids Camp, Waltham Walk, Holiday Bible Club, Superheroes Party and Cell Out.

Support for the Community

With the appointment of a Community Project's Facilitator, we were able to bring together a number of our community facing activities. There is much overlap between Foodshare, Coffee & Craft, Seniors and our Community Café which help support our neighbours in practical ways providing a safe place.

Foodshare ran throughout the year reducing food waste and supporting our local community. We have fed 14,257 individuals; collected around 174,300 items of food from the Coop stores. We have partnered with the other food hubs across Wokingham, Woodley and Reading, and worked closely with Reading Council.

Activities for Coffee and Craft resumed in September with two cookery sessions a week for young people with learning disabilities, craft sessions, meals for refugees and community café, Seniors also restarted in September offering exercise sessions, games, craft, a thought for the day, a meal and various fund raisers for Macmillan's, Prokin Orphanage in Kinshasa and the Shoe box appeal.

Wee ones, our community parent and toddlers group restarted offering two pre-booked Covid secure sessions each Wednesday for up to 10 families at a time. In September this returned to one session welcoming over 50 families with about 20 children visiting each week.

Our East Reading Prospects Group which is part of a national network of church-based groups for adults with learning disabilities met over Zoom for the first half of the year and thereafter alternatively on Zoom and in person.

Support for Mission and Development Internationally

WBC has an active interest in Christian mission, education and development work locally and internationally. This work is promoted and monitored by the Mission Link Committee, comprising a group of volunteer Church members.

Support for this work includes a combination of prayer, financial contributions, practical advice and help as required and this support was unaffected by COVID restrictions. Activities of those supported include evangelism, education, Bible translation, development and poverty relief.

At the end of 2021, 18 individuals were supported by Mission Link, including:

- 4 serving Overseas (1 returning part way through due to Covid situation)
- 6 supporting international mission from the UK
- 4 supporting local mission in the UK
 - 1 project overseas

The individuals supported by the WBC all work with other UK Charities who are responsible for the oversight of their work and welfare.

Financial contributions were made to other groups in Reading and the UK with aims in line with those of Wycliffe Baptist Church.

Summary

In summary, 2021 was another truly exceptional year, but the Church was able to respond to the situation as it presented day to day, pivoting between on-line and in-person activities in order to maintain a strong local community presence and constant contact with members and attenders.

Membership

There has been an ongoing review of the membership roll to ensure it accurately represents the present membership. At the end of the year, WBC membership stood at 283, down from 289 at the end of 2020. 5 new members joined during the course of the year, 4 members left, 4 members changed status to Friend and 3 members died.

The property

Physically, WBC's property comprises the following:

- The original Church building at 233 Kings Road, built in 1881, including the main worship area now called the "King's Room")
- The Church Hall (now called the "Wycliffe Room"), two further meeting rooms, offices, kitchen, toilets and a caretaker's flat
- The Warehouse, a community centre, at 1a Cumberland Road, linked by corridor to the above buildings, which includes a sports' hall, three meeting rooms, an office, storage, kitchens and toilets
- The property adjacent to the Church car park at 229 King's Road, including ground floor and semi-basement meeting rooms, and first and second floor flats
- A Manse close to the Church buildings to provide accommodation for the Lead Pastor and his family
- The CommuniCare building – adjoining the Warehouse and the Church car park, owned by WBC but used by The CommuniCare Trust (Reading), a local charity supported by WBC

The lease for an adjacent property at 1b Cumberland Road used as a Youth Centre was terminated on 9 January 2021.

The property is overseen by the Operations Manager. At the end of the year the property remains substantially in good condition. Rental income is earned through the letting of the three flats which form part of the property and the lettings of other rooms in the property, mainly to individuals and groups in the community. The manse was also let in 2021 as it was not needed to house a pastor.

Structure, governance and management

WBC is managed by the Church Council, the members of which act as Managing Trustees. The names of the trustees serving in 2021 are shown on page 2.

The Elders tend to take responsibility for the spiritual and worship areas of Church life, whereas the Deacons, Treasurer and Operations Manager tend to look after practical matters (including finance). Members of the Church Council collectively take the legal responsibility for the management of the Church.

- All members of the Church Council (including employed staff and volunteer members) are appointed by the Church Members' Meeting.
- The employed members of staff are normally appointed on a permanent basis. Elders and deacons are appointed for a 4-year term, with the exception of the Treasurer who is appointed on an annual basis at the Members' Annual General Meeting.

Ultimate authority in a Baptist Church is the in-person Members Meeting but such meetings were not possible in 2021 due to restrictions. The Church's constitution does not provide for any other form of members meeting (e.g., online) however following the advice issued by Charities Commission and the Baptist Union members have met via Zoom to debate and make decisions on Trustee's proposals as if in an in-person meeting. In this way the management of the Church was able to continue in an ordered fashion throughout 2021.

12 online meetings of the Church Council were held in 2021 and 9 online meetings of Church Members.

A budget for the Church's activities is prepared each year by the Treasurer and approved by the Church Members' Meeting. In 2021 a part-time Finance Manager was appointed to the Operations Team.

Financial Review

At the start of 2021 the Government's Covid 19 lockdown restrictions again prevented the usual church activities from taking place. This impacted income for the first quarter of the year, gradually from April in-person church activities were increased and by the end of the year almost returned to normal. WBC received some government support from the Furlough Scheme, which benefited its financial situation.

WBC was able to show a small surplus in 2021 of £566 (2020 £55,091). The Church's operating income and expenditure for the year to 31st December 2021 is detailed in the Financial Statements and associated notes on pages 10 to 23.

Reserves Policy

It is a policy of the Church Council to seek to maintain unrestricted cash reserves (after setting aside funds designated for specific purposes, for example manse provision, building maintenance, sabbatical, etc.) of at least three months of the Church's normal operating budget.

Principal Risks and Uncertainties

The principal risk and uncertainty facing WBC are the recovery from the Covid 19 pandemic and the current difficult economic circumstances.

Activities have gradually increased but there are some differences to pre Covid 19 levels as some regular users of the premises have not yet returned. This has affected income from room rents.

The current economic circumstances may limit the ability of members to increase their giving and will have an impact on costs particularly utilities. WBC has reviewed its staff organisation structure to minimise costs whilst still effectively supporting and strengthen the church community and is also looking at other options to control and reduce costs.

WBC has surplus reserves which can be used to fund any temporary deficit.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with general applicable law and United Kingdom Accounting Standards (United Kingdom General Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the members of the Church Council on 6th October 2022.

and signed



Nigel S. Harman
Chair of the Church Council

WYCLIFFE BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WYCLIFFE BAPTIST CHURCH

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31ST December 2021 which are set out on pages 10 to 23.

Respective responsibilities of trustees and examiner

As the charity's trustees of Wycliffe Baptist Church, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Wycliffe Baptist Church accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Wycliffe Baptist Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
J M Russell FCA

Just Audit & Assurance Ltd
37 Market Square
Witney
Oxfordshire
OX28 6RE

Date:

Wycliffe Baptist Church

Statement of Financial Activities for the year ended 31 December 2021

	Note	Unrestricted	Designated	Restricted	Total 2021	Total 2020
		£	£	£	£	£
Income and endowments						
Donations and legacies	2	426,812	-	27,694	454,506	483,265
Investment income	3	1,200	1	-	1,201	1,567
Income from charitable activities	4	10,463	-	15,896	26,359	10,552
Other income	5	77,119	-	-	77,119	79,588
Total income and endowments		515,594	1	43,590	559,185	574,972
<i>2020 Income</i>		<i>548,197</i>	<i>614</i>	<i>26,161</i>		<i>574,972</i>
Expenditure						
Expenditure on charitable activities	6	515,351	572	42,696	558,619	519,881
Total expenditure		515,351	572	42,696	558,619	519,881
<i>2020 Expenditure</i>		<i>487,505</i>	<i>7,595</i>	<i>24,781</i>		<i>519,881</i>
Net income / (expenditure)		243	(571)	894	566	55,091
Transfers between funds	0,0	(3,185)	-	3,185	-	-
Net movement in funds		(2,942)	(571)	4,079	566	55,091
<i>2020 Net Movement</i>		<i>47,475</i>	<i>3,986</i>	<i>3,630</i>		<i>55,091</i>
Reconciliation of Funds						
Total funds brought forward		953,229	132,349	169,563	1,255,141	1,200,050
Total funds carried forward	18	950,287	131,778	173,642	1,255,707	1,255,141

Comparative figures for each fund are shown in the notes to the accounts

Wycliffe Baptist Church

Balance Sheet 31 December 2021

	Note	Unrestricted	Designated	Restricted	Total 2021	Total 2020
		£	£	£	£	£
Tangible Fixed Assets	11	850,501	-	121,000	971,501	970,348
Current Assets						
Stock		-	-	-	-	-
Debtors	12	18,037	1,250	450	19,737	19,847
Bank and Cash	13	354,002	130,528	54,356	538,886	557,264
		372,039	131,778	54,806	558,623	577,111
Current Liabilities						
Creditors: amounts falling due within one year	14	(35,471)	-	(2,164)	(37,635)	(39,600)
Net Current Assets		336,568	131,778	52,642	520,988	537,511
Creditors: amounts falling due after more than one year	15	(236,782)	-	-	(236,782)	(252,718)
Net Assets		950,287	131,778	173,642	1,255,707	1,255,141
Charity Funds						
Restricted Funds	16	-	-	52,642	52,642	48,563
Designated Funds	17	-	131,778	-	131,778	132,349
Unrestricted Funds		367,370	-	-	367,370	385,764
Property Reserve		582,917	-	121,000	703,917	688,465
Total Funds	18	950,287	131,778	173,642	1,255,707	1,255,141

The notes on pages 13 to 23 form an integral part of these accounts

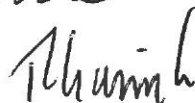
These financial statements have been prepared in accordance with the Financial Reporting Standard 102.

These accounts were approved by the Trustees on Thursday 6th October 2022 and signed on their behalf.

N S Harman
Chair



Acting Treasurer



Wycliffe Baptist Church

Statement of Cash Flows for the year ended 31 December 2021

	2021 £	2020 £
Net cash provided by operating activities	7,611	75,934
Cash flows from investing activities:		
Purchase of property, plant & equipment	(2,460)	
Cash flows from financing activities:		
Cash inflow from new borrowings		
Repayments of borrowings	(23,529)	(23,529)
Change in cash and cash equivalents in the year	(18,378)	52,405
Cash at bank and in hand at start of year	557,264	504,859
Cash at bank and in hand at end of year	538,886	557,264
Increase / (decrease) in cash	(18,378)	52,405

Reconciliation of net cash provided by operating activities

	2021 £	2020 £
Net income / (expenditure) as per SOFA	566	55,091
Adjustments for:		
Depreciation	1,307	2,803
Loan interest	8,077	8,902
(Increase) / decrease in debtors	110	17,433
Increase / (decrease) in creditors (excluding loans)	(2,449)	(8,295)
Net cash provided by / (used in) operating activities	7,611	75,934

NOTES TO THE ACCOUNTS

Year ended 31 December 2021

1. ACCOUNTING POLICIES

a. Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice, FRS102 and with the Charities Act 2011.

Wycliffe Baptist Church is a registered charity, number 1135617, and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

These accounts consolidate the finances of Wycliffe Baptist Church, including the Warehouse, and the following associated organisations: Reading 2nd Boys' Brigade; Reading 5th Girls' Brigade; Coffee and Craft; East Reading Causeway Prospects; Take a Break; and International Focus. The historic balances for the Kings Road English classes are also included but the classes did not operate during 2021.

b. Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern

c. Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

d. Donations and legacies

Donations are accounted for gross when received.

Legacies are accounted for on the earlier of notification of an impending distribution and the legacy being received, provided that the legacy can be properly quantified.

e. Investment income

Investment income is included in the accounts in the year in which it is receivable.

f. Incoming resources from charitable activities

Income from charitable activities is included in the accounts in the year in which the activity takes place.

g. Other incoming resources

Other income is included in the accounts in the year in which it is receivable.

h. Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

i. Fund raising and publicity costs

The Church does not make formal appeals externally for funds, and expenditure on these items is therefore not material.

j. Grants payable

The Church makes grants to other organisations whose charitable objects complement its work. These are accounted for in the year in which they are paid, except those relating to specific offerings or gifts received, which are accounted for when the gifts are received.

k. Support costs

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include property costs, including utilities, cleaning and caretaking, and governance cost. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources. Most of the management is carried out

without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

l. Pensions

The Church pays into various defined contribution pension schemes for its staff. Contributions are charged in the profit and loss accounts as they become payable in accordance with the rules of the schemes.

m. Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

n. Fixed assets

The main Church premises at 233 Kings Road, Reading, together with associated halls and rooms, are included in the balance sheet at £1 because reliable cost information is not available, and valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts.

The Manse and properties at 229 Kings Road, 1a Cumberland Road ("The Warehouse") and the adjoining CommuniCare building are included at original cost. The CommuniCare building is shown as a restricted asset as its use is restricted for a minimum of 25 years, or while occupied by CommuniCare if longer.

Furniture and equipment in the Church premises costing in excess of £2,000 is included in fixed assets at the lower of cost and net realisable value.

o. Depreciation

Depreciation has not been charged on the properties owned by the Church, because in the opinion of the Trustees, the residual value of the asset is not less than the original cost price.

Depreciation on other fixed assets, including furniture and fittings and office equipment is calculated to write off the cost on a straight-line basis over their expected useful lives, at the rate of 20% per annum, or such other rate as the Church decides is appropriate, starting the year after purchase.

p. Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The aim and use of each restricted fund are set out in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Unrestricted £	Designated £	Restricted £	Total 2021 £	Total 2020 £
Offerings	354,336	-	7,953	362,289	400,303
Tax refunds	67,562	-	315	67,877	62,217
Grants received	4,914	-	19,426	24,340	20,745
Total	426,812	-	27,694	454,506	483,265
<i>2020 Donations & Legacies</i>	<i>462,884</i>	<i>600</i>	<i>19,781</i>	<i>483,265</i>	

Grants received; Unrestricted Funds £3,914 Government grant for furloughed staff £1,000 Edith McDonagh Will Trust; Restricted funds (Coffee & Craft) £5,846 Co-op Community Fund; £1,500 Berkshire Community Foundation £2,900 Berkshire Community Fund; £2,000 Reading Borough Council. (Foodshare) £6,000 Reading Borough Council, £1,180 Rotary Club of Reading.

3. INVESTMENT INCOME

	Unrestricted £	Designated £	Restricted £	Total 2021 £	Total 2020 £
Bank interest	1,200	1	-	1,201	1,567
Total	1,200	1	-	1,201	1,567
<i>2020 Interest</i>	<i>1,553</i>	<i>14</i>		<i>1,567</i>	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Designated £	Restricted £	Total 2021 £	Total 2020 £
On-site activities	10,463	-	9,742	20,205	8,689
Weekend Away	-	-	-	-	-
Trips and camps	-	-	6,154	6,154	1,863
Total	10,463	-	15,896	26,359	10,552
<i>2020 Income</i>	<i>4,172</i>	<i>-</i>	<i>6,380</i>		<i>10,552</i>

5. OTHER INCOME

	Unrestricted £	Designated £	Restricted £	Total 2021 £	Total 2020 £
Use of Premises	19,161	-	-	19,161	26,465
Flat rents	51,700	-	-	51,700	51,354
Other Income	6,258	-	-	6,258	1,769
Total	77,119	-	-	77,119	79,588
<i>2020 Income</i>	<i>79,588</i>				<i>79,588</i>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Designated £	Restricted £	Total 2021 £	Total 2020 £
Ministry	195,925	89	1,976	197,990	268,009
Local mission	9,856	-	26,033	35,889	4,940
Establishment	187,823	44	8,426	196,293	117,591
Weekend Away	-	-	-	-	-
Governance Costs	1,500	-	-	1,500	1,230
Grants Payable (see Note 7)	120,247	439	6,261	126,947	128,111
Total	515,351	572	42,696	558,619	519,881
<i>2020 Expenditure</i>	<i>487,505</i>	<i>7,595</i>	<i>24,781</i>		<i>519,881</i>

7. GRANTS PAYABLE

	Unrestricted £	Designated £	Restricted £	Total 2021 £	Total 2020 £
In respect of specific individuals supported by WBC					
WEC International ⁴	15,933	-	100	16,033	15,608
Wycliffe Bible Translators ⁴	18,231	-	600	18,831	18,170
Interserve ⁴	11,460	-	700	12,160	18,074
Friends International ⁴	12,602	-	-	12,602	8,933
iNet ⁴	20,913	-	200	21,113	13,658
Rising Brook ⁴	6,473	-	100	6,573	6,243
Other payments to specific missionaries	3,724	-	2,911	6,635	7,675
In respect of other organisations supported by WBC					
CommuniCare	10,000	-	-	10,000	10,000
BUGB Home Mission Fund	7,185	-	-	7,185	7,185
Reading Schools Worker	3,000	-	-	3,000	3,000
UCCF	2,250	-	-	2,250	2,375
Yeldall Manor	1,150	-	-	1,150	6,150
RE Inspired	3,500	-	-	3,500	3,500
Reading Street Pastors	1,000	-	-	1,000	1,000
Persecuted Christians	-	-	-	-	5,000
Afghanistan Crisis Appeal	610	-	-	610	-
Other charitable gifts	2,216	439	1,650	4,305	1,540
Total	120,247	439	6,261	126,947	128,111
<i>2020 Grants Payable</i>	<i>117,890</i>	<i>7,410</i>	<i>2,811</i>		<i>128,111</i>

⁴ These payments are made to mission organisations in respect of specific individuals sent or supported by WBC as missionaries.

8. NET INCOME FOR THE YEAR

Net income for the year is stated after charging/(crediting):

	2021 £	2020 £
Independent examination Fee	1,500	1,230

9. STAFF COSTS AND TRUSTEES EXPENSES

	2021 £	2020 £
Salaries	263,159	208,727
Social security costs	17,410	12,518
Pension costs	19,599	16,806
Other staff costs	247	209
Total	300,415	238,260

The average number of people employed at any time during the year was 14 (2020: 11).

No employee received emoluments in excess of £60,000 during the year (2020: None).

Three trustees are employees of the church – Paul Lapworth as Lead Pastor, Jane Farnworth as Children's, Youth and Families Pastor, and Stewart Johnston as Operations Manager. Their employment costs for these roles are shown in the table below:

	Salary	Employer Pension Costs	Total	Total 2020
	£'s	£'s	£'s	£'s
Employees				
Paul Lapworth	46,309	2,315	48,624	35,464
Jane Farnworth	37,155	3,715	40,870	40,040
Stewart Johnston	32,695	3,661	36,356	35,691
Total	116,159	9,691	125,850	111,195

No sums were reimbursed to the Trustees for their work as Trustees (2020: £Nil).

The Church pays pension contributions into various defined contributions schemes for its staff. In addition, for one of its Ministers, payment is made to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme, and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church. In accordance with FRS17 therefore, the scheme is accounted for as a defined contribution scheme. Further information on the Baptist Pension Scheme can be found in note 20.

10. OPERATING LEASES

At 31 December 2021, the Church had total commitments under non-cancellable operating leases as follows:

Land & Buildings

None. The lease of 1b Cumberland Road as a Youth Centre was terminated on 9 January 2021.

Other

A lease for an office photocopier for 60 months from February 2017.

	Land & Buildings £	Other £	Total £
Within 1 year		86	86
Within 2-5 years			
Total		86	86

2020 Operating Lease Costs

1,116 1,116

11.TANGIBLE FIXED ASSETS

	Unrestricted			Restricted		Total £
	Church & associated rooms £	229 Kings Rd Warehouse & Manse £	Equipment £	Communi-Care building £	Boys' Brigade minibus £	
Cost						
1 January 2021	1	845,600	65,643	121,000	14,094	1,046,338
Additions	-	-	2,460	-	-	2,460
Disposals	-	-	11,889	-	-	11,889
31 December 2021	1	845,600	56,214	121,000	14,094	1,036,909
Depreciation						
1 January 2021	-	-	61,896	-	14,094	75,990
Charge	-	-	1,307	-	-	1,307
Disposals	-	-	11,889	-	-	11,889
31 December 2021	-	-	51,314	-	14,094	65,408
Net book value						
31 December 2021	1	845,600	4,900	121,000	-	971,501
31 December 2020	1	845,600	3,747	121,000	-	970,348

The main Church premises and associated halls and rooms at 233 Kings Road (including the Kings Room and the Wycliffe Room) are shown at £1 because reliable cost information is not available, and valuation would incur significant cost which would be onerous compared with the additional benefit gained by the user of the accounts. 229 Kings Road and 1a Cumberland Road are included at their purchase cost in 1998 and 1996 respectively.

A Manse to provide accommodation for the Lead Pastor and his family was acquired close to the Church towards the end of 2015, and this is shown at its purchase cost.

In 2005, The CommuniCare Trust (Reading), an independent charity, obtained a European Union grant to construct a building for its charitable purposes on land owned by the Church. Under the terms of the grant, WBC owns the building but is required to let it to CommuniCare for a minimum of 7 years with annual extensions thereafter at CommuniCare's option for as long as it is not in breach of the agreement. WBC may have pre-arranged occasional use. For 25 years, use must not comprise activities that are of a political or an exclusively religious nature. The building is shown as a restricted asset at its estimated cost.

Since construction and purchase, the Kings Room and the Warehouse have undergone significant refurbishment. With the exception of some elements of equipment expenditure which have been separately identified above, the remaining costs have been expensed in the year the expenditure was incurred.

Equipment identified in respect of refurbishment expenditure is now fully depreciated.

All of the fixed assets are used for direct charitable purposes.

The insured value of the Church's property is – Church Buildings £3,175,699, 229 Kings Road £517,402 The Warehouse £1,581,623, CommuniCare building £292,644, Manse £410,984.

12. DEBTORS

	2021 £	2020 £
Prepayments	5,597	5,418
Debtors	14,140	14,429
Total	19,737	19,847

13. BANK AND CASH BALANCES

	2021 £	2020 £
Wycliffe Baptist Church accounts and cash	506,700	525,729
Associated organisation accounts and cash	32,186	31,535
Total	538,886	557,264

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Creditors Accruals	4,746	8,321
Loans from Church members	10,000	10,000
Baptist Union Corporation	15,902	15,418
Tax and NIC	5,787	4,661
Independent Examination Fee	1,200	1,200
Total	37,635	39,600

15. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2021 £	2020 £
Baptist Union Corporation (later than 1 year and not later than 5 years)	61,400	61,688
Baptist Union Corporation (later than 5 years)	175,382	191,030
Total	236,782	252,718

The loan represents the amount borrowed from the Baptist Union Corporation to fund the purchase of a Manse. The loan and interest are repayable in equal monthly instalments over a period of 20 years from 2015. The Baptist Union Corporation hold all the Church assets and property vested in its trustees as security for the due repayment of the loan and all interest thereon. The interest rate is 3% above the Bank of England Base Rate, 3.25% as of 31st December 2021 (3.15% as of 31st December 2020).

16. RESTRICTED FUNDS

	1 Jan 2021	Incoming resources	Resources expended	Transfers	31 Dec 2021
	£	£	£	£	£
Associated organisations	31,862	21,989	24,612	3,185	32,424
Youth and Kids Camp	7,676	6,154	5,086	-	8,744
Foodshare	7,038	9,186	6,737	-	9,487
Hardship Fund	1,050	-	-	-	1,050
Building & equipment fund	937	-	-	-	937
Gifts for Specific Causes		6,261	6,261	-	-
Property reserve	121,000-	-	-	-	121,000
Total	169,563	43,590	42,696	3,185	173,642

The Associated organisations represents the combined amounts in respect of Reading 2nd Boys' Brigade; Reading 5th Girls' Brigade; Coffee and Craft; East Reading Causeway Prospects; Take a Break; Kings Road English Classes (which did not operate in 2020); and International Focus.

Youth and Kids camp includes the income and costs for these activities.

Foodshare includes grants and donations received and the running costs of distributing surplus food to those in need.

The Hardship Fund includes donations received to provide support during the COVID pandemic

The building & equipment fund represents a specific donation for a particular property project.

The Gifts of specific causes fund represents amounts received for the benefit of missionaries supported by the Church or specific appeals including the Christmas Day offerings.

The Property reserve fund represents the cost of the CommuniCare building which has restricted usage for 25 years or while occupied by CommuniCare, whichever is longer.

All restricted funds are made up of current assets except for the Property reserve minibus which is a fixed asset.

17. DESIGNATED FUNDS

	1 Jan 2021	Incoming resources	Resources expended	Transfers	31 Dec 2021
	£	£	£	£	£
Building & equipment fund	50,000	-	-	-	50,000
Mission funds	29,420	1	572	-	28,849
Sabbatical & Intern fund	23,009	-	-	-	23,009
Refurbishment & Building reserve	29,920		-	-	29,920
Total	132,349	1	572	-	131,778

The building and equipment fund represents sums set aside for the long-term maintenance of the Church buildings. The mission fund represents amounts set aside to support members in long- and short- term mission and training for mission.

The sabbatical & Intern fund represents amounts set aside to fund pastors' sabbatical projects, including cover while they are absent and to provide funds for the appointment of an intern.

The refurbishment reserve fund represents amounts set aside towards a future refurbishment and additions to the Church's buildings.

All designated funds are made up of current assets.

18. ANALYSIS OF FUNDS AT 31ST DECEMBER 2021

	Unrestricted £	Designated £	Restricted £	2021 £	2020 £
Unrestricted reserves	367,370	-	-	367,370	385,764
Youth and Kids Camp			8,744	8,744	7,676
Foodshare			9,487	9,487	7,038
Hardship			1,050	1,050	1,050
Associated organisations	-	-	32,424	32,424	31,862
Building & equipment fund	-	50,000	937	50,937	50,937
Mission funds	-	28,849	-	28,849	29,420
Sabbatical & new staff fund	-	23,009	-	23,009	23,009
Refurbishment reserve	-	29,920	-	29,920	29,920
Refurbishment fund	-	-	-	-	-
Manse fund	-	-	-	-	-
Gifts for specific causes	-	-	-	-	-
Total excluding premises	367,370	131,778	52,642	551,790	566,676
Property reserve	582,917	-	121,000	703,917	688,465
Total funds	950,287	131,778	173,642	1,255,707	1,255,141

The property reserve represents the purchase cost of the Church's buildings less the amounts outstanding on loans to buy them.

19. RELATED CHARITIES AND TRUSTEE RELATED PARTY TRANSACTIONS

The custodian Trustee of the Church is the Baptist Union Corporation Limited (charity number 249635), which is controlled by the Baptist Union Council. The Church is also a member of the Baptist Union of Great Britain, and the Southern Counties Baptist Association.

The Church is in receipt of a loan from the Baptist Union Corporation as set out in notes 0 and 0.

The Church made donations to the Baptist Union Home Mission Scheme as set out in note 7.

The Church paid employment costs of £12,554 to R Hearn, related party to a trustee (2020: £10,248).

Trustees and their related parties donated a total of £36,215 (2020 - £45,424) to the Church during the year whilst appointed as trustees.

20. BAPTIST PENSION SCHEME

The Church is a participating employer in the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Ministers and some members of the Church staff are eligible to join the Scheme.

Actuarial valuation as of 31 December 2019.

A formal valuation of the DB Plan as of 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

Type of assumption	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.55)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases	
- Pre-April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A = 0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as of 31 December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan signed in September 2020, deficiency contributions are payable until June 2026. These contributions are broadly based on the employer's membership on 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

The total pension cost recognised in the Statement of Financial Activities is as follows.

	2021 £	2020 £
Defined contribution plan:		
Current period contributions	6,778	5,727
Multi-employer defined benefit plan:		
Deficiency contribution in respect of prior service period (The Baptist Pension Scheme reduced the deficit payment by 50% for 6 Months in 2020 to assist churches in the Covid pandemic)	4,349	3,206
Total	11,127	8,933